

Message Text

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43

ACTION NEA-12

INFO OCT-01 EA-11 ISO-00 EB-11 COME-00 TRSE-00 AID-20

IGA-02 OPIC-12 XMB-07 L-03 PRS-01 DRC-01 CIAE-00

INR-10 NSAE-00 RSC-01 /092 W
----- 044702

R 111315Z APR 74

FM AMEMBASSY CAIRO
TO SECSTATE WASHDC 6128
INFO AMEMBASSY BEIRUT
AMEMBASSY JIDDA
AMEMBASSY KUWAIT
AMEMBASSY TOKYO

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E.O. 11652: N/A

TAGS: ECON EG

SUBJECT: REAL ESTATE BOOM IN EGYPT

1. RELIABLE ARAB SOURCES CONFIRM TO US THAT KUWAITI PRIVATE INVESTORS ARE MOVING INTO EGYPT IN FORCE, WHILE MORE CONSERVATIVE SAUDIS ARE STILL WAITING FOR GOE'S NEW LIBERAL ECONOMIC POLICY TO BE CODIFIED INTO LAW.
2. LEBANESE BUSINESSMEN ARE ALSO FLOODING INTO CAIRO "LIKE LEMMINGS", AS ONE KNOWLEDGEABLE SOURCE PUT IT. AHMAD DU'AIJ, DG KUWAITI PLANNING BOARD AND DIRECTOR ARAB REAL ESTATE CO., TOLD EMBOFF THAT REAL ESTATE OPPORTUNITIES IN EGYPT NOW ARE REMINISCENT OF SPAIN IN 1950'S. LAND PRICES AND RENTS ARE SKYROCKETING. URBAN BUILDING SITES HAVE DOUBLED AND EVEN TRIPLED IN VALUE SINCE BEGINNING OF YEAR.
3. POSTSCRIPT: AHMAD HAS BEEN ASKED BY JAPANESE AMBASSADOR HERE TO LECTURE TO VISITING HIGH LEVEL JAPANESE ECONOMIC DELEGATION ON HOW TO COPE WITH EGYPTIAN LAWS AND PROCEDURES. APPARENTLY JAPANESE HAVE BEEN STAGGERED BY THEIR ENCOUNTERS

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WITH FORMIDABLE LOCAL BUREAUCRACY.

EILTS

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: REAL PROPERTY ACQUISITION, ECONOMIC CONTROLS, PRIVATE INVESTMENTS
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Draft Date: 11 APR 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: MorefiRH
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Errors: N/A
Film Number: D740084-0055
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Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
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Review Comment: n/a
Review Content Flags:
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Review Event:
Review Exemptions: n/a
Review History: RELEASED <30 JUL 2002 by kelleyw0>; APPROVED <06-Aug-2002 by MorefiRH>
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Declassified/Released
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EO Systematic Review
30 JUN 2005

Review Media Identifier:
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TAGS: ECON, EG, JA, KU
To: STATE
Type: TE
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